

EXHIBIT B

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	
W.R. GRACE & CO., <u>et al.</u>)	Chapter 11
Debtors.)	Case No. 01-1139 (JKF) Jointly Administered
)	Objection Date: April __, 2008 at 4:00 p.m. Hearing: Scheduled if Necessary (Negative Notice)

**COVER SHEET TO FORTIETH MONTHLY INTERIM APPLICATION OF
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
FEBRUARY 1, 2008 THROUGH FEBRUARY 29, 2008**

Name of Applicant: David T. Austern, Future Claimants' Representative
("FCR")

Authorized to Provide Professional
Services to: As the FCR

Date of Retention: May 25, 2004

Period for which compensation is
sought: February 1, 2008 through February 29, 2008

Amount of Compensation (100%) sought
as actual, reasonable, and necessary: \$10,700.00

80% of fees to be paid: \$ 8,560.00¹

Amount of Expense Reimbursement sought
as actual, reasonable and necessary: \$ 782.59

Total Fees @ 80% and
100% Expenses: \$ 9,342.59

This is an: ___ interim X monthly ___ final application.

¹ Pursuant to the Administrative Order, as Amended dated April 17, 2002, absent timely objections, the Debtors are authorized and directed to pay 80% of fees and 100% expenses.

The total time expended for fee application preparation during this time period is 0.00 hours and the corresponding fees are \$0.00 and expenses are \$0.00. Such time spent on such tasks will be requested in subsequent monthly interim applications or have been performed by the FCR's bankruptcy counsel, Orrick, Herrington & Sutcliffe LLP.

COMPENSATION SUMMARY
FEBRUARY 2008

<u>Name of Professional Person</u>	<u>Position of Applicant</u>	<u>Hourly Billing Rate</u>	<u>Total Billed Hours</u>	<u>Total Compensation</u>
David T. Austern	Future Claimants' Representative	\$500.00	21.40	\$10,700.00
Grand Total:			21.40	\$10,700.00
Blended Rate: \$500.00				

Total Fees: \$ 10,700.00
Total Hours: 21.40
Blended Rate: \$ 500.00

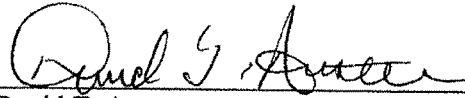
COMPENSATION BY PROJECT CATEGORY
FEBRUARY 2008

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Litigation	19.00	\$9,500.00
Non-Working Travel (billed at half)	2.40	\$1,200.00
TOTAL	21.40	\$10,700.00

EXPENSE SUMMARY
FEBRUARY 2008

<u>Expense Category</u>	<u>Total</u>
Hotel	\$494.09
Taxi	\$95.00
Travel	\$193.50
TOTAL	\$782.59

Respectfully submitted,



David T. Austern
Claims Resolution Management Corporation
3110 Fairview Park Drive, Suite 200
Falls Church, VA 22042-0683
(703) 205-0835

Dated: April 4, 2008

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

W.R. GRACE & CO., et al.

Debtors.

Chapter 11

Case No. 01-1139 (JKF)
Jointly Administered

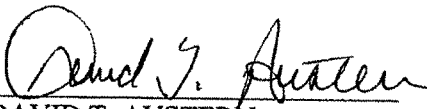
VERIFICATION

STATE OF VIRGINIA

FAIRFAX COUNTY, TO WIT:

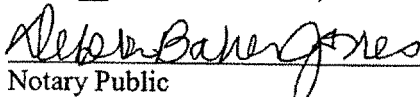
David T. Austern, after being duly sworn according to law, deposes and says:

1. I am the Future Claimants' Representative appointed by the Court in these cases.
2. I personally performed the work as set forth in the attached Exhibit A.
3. I have reviewed the Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. I have reviewed the requirements of Local Rule 2016-2 and the Administrative Order as Amended dated April 17, 2002, and I believe the Application to be in compliance therewith.


DAVID T. AUSTERN

SWORN AND SUBSCRIBED TO BEFORE ME

THIS 4th DAY OF APRIL, 2008


Notary Public

My commission expires: 3/31/2010

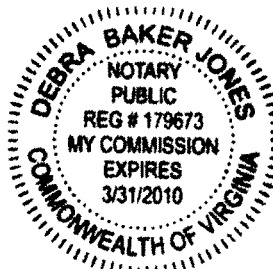


EXHIBIT A**DAVID T. AUSTERN/W.R. GRACE & CO.****FEBRUARY 2008****FEE SUMMARY**

<u>Date</u>	<u>Services</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
<u>Litigation</u>				
February 8	Telephone conference with R. Frankel re meeting with J. Biggs (.50); telephone conference with R. Mullady re same (.20)	.70	\$500	\$350.00
February 19	Telephone conference R. Frankel re settlement negotiations	.60	\$500	\$300.00
February 20	Meeting with Grace representatives (5.0); telephone conference with R. Frankel re meeting (.70)	5.70	\$500	\$2,850.00
February 21	Telephone conference with J. Biggs, R. Frankel, R. Wyron, D. Felder re mesothelioma estimations (.50); telephone conference with R. Frankel, E. Inselbuch, R. Wyron, Peterson, and J. Biggs re mesothelioma estimations (.1.0); telephone conference with J. Biggs and R. Frankel re Biggs' methodology (.50)	2.00	\$500	\$1,000.00
February 22	Telephone conference with Grace representatives re negotiations (1.0); telephone conference with R. Frankel, R. Wyron, J. Biggs and others re estimation (.70)	1.70	\$500	\$850.00
February 23	Telephone conference with R. Frankel, J. Radecki and R. Wyron regarding settlement dollars	.70	\$500	\$350.00

<u>Date</u>	<u>Services</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
February 26	Review of Piper Jaffray settlement materials (.20); review of Grace payment proposal and Biggs' analysis (1.10); telephone conference with J. Radecki, R. Frankel re settlement dollars (.60); telephone conference with R. Frankel re present claimants position (.20); telephone conference with all parties (.20)	2.30	\$500	\$1,150.00
February 28	Meeting with J. Biggs and lawyers re futures projections	1.50	\$500	\$750.00
February 29	Meeting at Caplin & Drysdale re settlement with Asbestos Claimants Committee and lawyers	5.00	\$500	\$2,500.00
	SUBTOTAL	20.20		\$9,500.00
<u>Non-Working Travel</u>				
February 28	Travel to NY for meeting with J. Biggs and lawyers re futures projections (2.40 hours billed at 50% reduced rate)	1.20	\$500	\$600.00
	SUBTOTAL	1.20		\$600.00
	TOTAL	21.40		\$10,700.00

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EXHIBIT B

DAVID T. AUSTERN/W.R. GRACE & CO.

FEBRUARY 2008

EXPENSE SUMMARY

<u>Date</u>	<u>Expense</u>	<u>Description of Expense</u>
February 28	\$494.09	Hotel room in NY
February 28	\$47.50	Taxi to hotel in NY
March 1	\$47.50	Taxi to LaGuardia
March 1	<u>\$193.50</u>	Return travel to Washington, DC
TOTAL	\$782.59	